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GOVERNOR

STATE OF MICHIGAN
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

MICHAEL R. DEVOS
EXECUTIVE DIRECTOR

MEMORANDUM

DATE: November 7, 2007

TO: Housing Agents, Moderate Rehabilitation and SRO Program Staff

FROM: Jackie Blankenship, Policy Specialist

SUBJECT: 2008 Cost-of-Living Adjustment (COLA) Increases in Social Security and Supplemental Security Income (Including Medicare Premiums)
Replaces and obsoletes memo dated October 25, 2006.

The Social Security Administration has announced the following benefit amount increases to be **effective January 1, 2008:**

- ♦ Social Security Benefits – Increase of 2.3%
- ♦ Medicare Premium – Increase to \$96.40.
- ♦ Federal Supplemental Security Income – Increase of 2.3%
- ♦ State Supplemental Security Income – No change; remains at present rate (usually \$14)

The increase is effective January 1, 2008 for all initials, moves, and interim cases and effective February 1, 2008 for all re-examination cases. Use these revised (i.e. increased) amounts when preparing all re-examinations with an effective date on or after February 1, 2008. Remember: Participants must receive at least 30 days written notice of increases in Tenant Rent.

If the SS or Federal SSI verification documents reflect the 2007 figures, multiply the gross benefit amount by 1.023. Remember to **round down** for SS and SSI. Example: \$550 X 1.023 = \$562.65 so the monthly figure would be \$562.00. For annual income, use \$562 X 12 = \$6,744. New verification documents are not necessary as long as they are dated within 120 days of the re-examination effective date. **You must show the increase calculation on the verification document** and note that the amounts were increased in accordance with this memorandum dated November 7, 2007. (A copy of this memorandum does NOT need to be included in the file.)

Retain this memorandum in Appendix I of your Policy Procedure Manual. Thank you in advance for your cooperation.

c: OEH Staff

Your Housing Choice Voucher assistance is a privilege, not a right.
If you misuse this opportunity, you could lose your voucher.



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